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December 30, 2015

**VIA EMAIL AND ECF**

The Honorable Stuart M. Bernstein  
United States Bankruptcy Court  
Southern District of New York  
One Bowling Green, Courtroom 723  
New York, NY 10004-1408

Re: *In re OAS Finance Limited*, Case No. 15-11304 (SMB)

Dear Judge Bernstein:

This firm represents Marcus A. Wide and Mark T. McDonald (the “JPLs”) in their capacity as joint provisional liquidators and duly authorized foreign representatives of OAS Finance Limited (“Finance”). As previously indicated at the status conference held before Your Honor on November 19, 2015, and by letter dated November 23, 2015, the JPLs and other parties that have appeared in this case respectfully request that the Court maintain the *status quo* by holding in abeyance any decision with respect to the JPLs’ petition for recognition of Finance’s British Virgin Islands provisional liquidation proceedings (the “BVI Proceedings”) and related relief. Per Your Honor’s direction, we are providing the court with this brief update in advance of December 31, 2015.

In short, the parties’ discussions concerning Finance and the OAS Group have developed positively, and have resulted in a global settlement agreement. Key provisions of the settlement agreement are contingent on, among other things, the closing of a plan of reorganization in Brazil for the OAS Group that is consistent with the terms of the settlement agreement (which closing is to occur by May 31, 2016, subject to certain potential extensions). Under the terms of the settlement agreement, within five business days of the closing of such a plan, the creditors that initiated the BVI Proceedings will seek and consent to the dismissal of the BVI Proceedings and request that the JPLs likewise seek and consent to the dismissal of the BVI Proceedings (as a non-party to the settlement agreement, the JPLs are not themselves bound to any course of action). Because dismissal of the BVI Proceedings would moot the need for any decision in respect of the JPLs’ petition for recognition of the BVI Proceedings and to prevent any disruption of the settlement agreement, the JPLs respectfully request that Your Honor hold in abeyance any decision with respect to the petition.

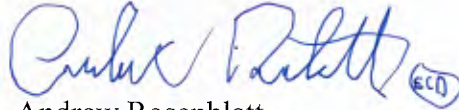
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We are available if Your Honor has any questions.

Respectfully submitted,



Andrew Rosenblatt

cc: John K. Cunningham, Esq. (via email)  
Gregory M. Starner, Esq. (via email)  
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